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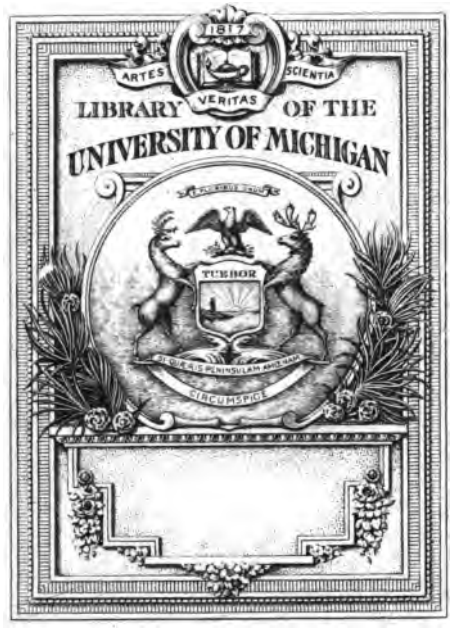
REPORT OF

STATE TREASURER

COLORADO

1917-1918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BIENNIAL REPORT

OF THE

STATE TREASURER

OF

COLORADO

For the Two Fiscal Years Ending
November 30, 1918

ROBERT H. HIGGINS, State Treasurer

DENVER, COLORADO
EAMES BROTHERS, STATE PRINTERS
1918

ROSTER OF COLORADO TREASURERS

Fred Z. Solomon	Jan. 1 to Nov. 1, 1876
Geo. C. Corning	Nov., 1876, to Jan., 1879
Nathan S. Culver	1879 and 1880
W. C. Sanders	1881 and 1882
Fred Walsen	1883 and 1884
Geo. R. Swallow	1885 and 1886
P. W. Breene	1887 and 1888
W. H. Brisbane	1889 and 1890
Jas. N. Carlile	1891 and 1892
Albert Nance	1893 and 1894
H. E. Mulnix	1895 and 1896
Geo. W. Kephart	1897 and 1898
John H. Fesler	1899 and 1900
James N. Chipley	1901 and 1902
Whitney Newton	1903 and 1904
John A. Holmberg	1905 and 1906
Alfred E. Bent	1907 and 1908
W. J. Galligan	1909 and 1910
Roady Kenehan	1911 and 1912
M. A. Leddy	1913 and 1914
Allison Stocker	1915 and 1916
Robert H. Higgins	1917 and 1918

OFFICE FORCE STATE TREASURY DEPARTMENT

Robert H. Higgins	Treasurer
Henry B. Higgins	Deputy Treasurer
Fred J. Egan	Bookkeeper
Ed. P. Ozburn	Cashier
Raymond P. Hasenauer	Registrar
Miss Alice R. Corbett	Stenographer

By Transfer

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BIENNIAL REPORT

OF THE

STATE TREASURER

OF

Colorado

STATE TREASURER'S OFFICE,
Denver, Colorado, December 1, 1918.

HON. JULIUS C. GUNTER,
Governor.

Dear Sir:

In compliance with the law, I herewith submit my report for the biennial period ending November 30, 1918.

Yours respectfully,

R. H. HIGGINS,
State Treasurer.

FOREWORD

In submitting this report I have refrained, as far as possible, from duplication of exhibits and tables shown in the Auditor's report.

During my term the accounting system of the office has been simplified and modernized, with the view of eliminating those practices and methods that were obsolete.

My two years experience and observation of the accounting methods in use in the various departments and boards and state institutions, leads me to the conclusion that it is time that some law be enacted that will compel the putting in of a system of accounting that will be uniform throughout the various state institutions, commissions and departments. A system beginning with the State Auditor's and State Treasurer's offices as the basis, and made uniform throughout the other departments.

In such a law some one should be designated and given absolute authority to revise the accounting, and not let it go "lickey-split" to suit the whims or notions of each succeeding members of boards or head of any state institution or department.

There should be some co-ordinated method or system adopted, general in its scope and compulsory or obligatory for all.

No state money or funds should be paid out direct by any department, commission or institution (except the State University, which has the Constitutional right to do so). All moneys received from whatever source should be remitted to the Treasurer, and payments made from same through the State Auditor and State Treasurer's offices by voucher and warrant.

This would stop a practice, becoming altogether too common, to receive and disburse money direct, and would enable the Auditor and Treasurer to furnish the absolute cost of conducting any department, commission or institution of the state for any given period.

BONDED INDEBTEDNESS—NOVEMBER 30, 1918

Series	Rate of Int. %	For What Purpose	Totals		OWNED BY						
					Public School Permanent		Public School Income	State University	Agri-cult'al College	Work. Comp'n Ins.	The Public
			Issued	Outstdg.	Par Value	Book Value					
1897	4	Insurrection	$ 223,000	$ 64,000	$.....	$	$	$	$	$	$ 64,000
1909	3	Insurrection	932,300	932,300	801,000	702,492.92	.....	.....	.....	.....	131,300
1910	3	Funding	1,997,500	1,997,500	1,232,000	1,096.754.08	600,900	62,900	5,200	.....	96,500
1914	4	Insurrection	718,000	718,000	456,800	456,800.00	.....	.....	.....	78,800	182,400
1917	4½	War	865,000	740,000	465,000	465,000.00	.....	.....	.....	275,000	.....
Totals			$4,735,800	$4,451,800	$2,954,800	$2,721,047.00	$600,900	$ 62,900	$ 5,200	$353,800	$474,200

Total Outstanding November 30, 1916.....$3,762.700

Increase .....$ 689,100

INFORMATION CONCERNING STATE BOND ISSUES

	YEARS ISSUED				
	1897	1909	1910	1914	* 1917
Life of Bond in years	25	20	50	30	24
Date of Issue	September 1st	July 1st	December 1st	July 1st	September 1st
Date Payable	1922	1929	1960	1944	$125 000 Annually 1922 to 1941
Optional After	September 1, 1912		December 1, 1920	July 1, 1934	Whenever Surplus in Sinking Fund
Rate of Interest	4%	3%	3%	4%	4½%
Interest Periods	March-September	January-July	June-December	January-July	March-September
Denominations	$1,000	$100-$500-$1,000	$100-$1,000-$5 000	$100-$500-$1,000	$500-$1,000-$5,000
Sinking Fund to begin in	1912	1923	1920	1933	1921
Sinking Fund to be raised yearly	10%	20%	2½%	10%	Flat & Corp. Tax Collections 1918-1941
When optional, redeem by	Pub. 90 days before Int. period			Pub. 2 weeks before Int. period	Pub. 90 days before Int. period

*NOTE:—For funds to redeem the 1917 (war) bond issue.—See Extra Session Laws 1917, chapters 10 and 11, pages 22 and 24.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

FOR THE BIENNIAL PERIOD ENDING NOVEMBER 30, 1918

Balance November 30, 1916	$ 5 873 246.36
Receipts	20,626,461.62
Total available	$26,499,707.98
Disbursements	$18,408,903.79
Balance November 30, 1918	$ 8,090,804.19

CASH

Cash deposited in various banks throughout the State of Colorado	$ 1,112 500.00
Cash deposited in First National Bank, Denver, Colorado, checking account	316,594.47
Cash deposited in Denver National Bank, Denver, Colorado, checking account	131,516.21
Cash deposited in Hamilton National Bank, Denver, Colorado, checking account	100 578.66
Cash deposited in United States National Bank, Denver, Colorado, checking account	113,334 43
Cash deposited in Colorado National Bank, Denver, Colorado, checking account	102 549.57
Cash deposited in First National Bank, Pueblo, Colorado, checking account	193,604 97
Cash deposited with Kountz Brothers, New York City, N. Y., coupon account	31 970.00
Cash deposited with Blair and Co., New York City, N. Y., coupon account	1.570.00
Cash in State Treasurer's Office	9 194.50
Total	$ 2,113,412.81

INVESTMENTS

Agricultural College investments	$ 219 059 00	
Public school investments	4,532,326.51	
Public school income bonds investments	600 900.00	
State compensation insurance fund investments	539,455.87	
University investments	62,900.00	
Escheats Investments	22,750.00	$ 5,977 391.38
Total		$ 8,090,804.19

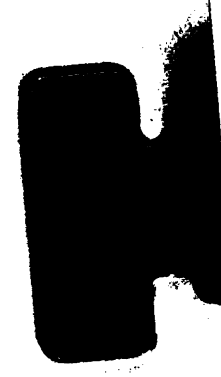
SUMMARY FOR BIENNIAL PERIOD ENDING NOV. 30, 1918

Ledger Accounts	Balance in Treasury Nov. 30, 1916	Receipts 1917-1918 (Including	Disbursem'ts 1917-1918 Transfers)	Balance in Treasury (Cash & In.) Nov. 30, 1918
Agricultural College ..	$ 14,771.86	$ 294,085.71	$ 296,067.45	$ 12,790.12
Agricultural College Land Permanent ..	194.443.96	36 315.40	.....	230,759.36
Agricultural College Land Income	10,915.12	39,311.02	42,116.42	8,109.72
Agricul. Col. Cash.....	2,324.03	104 710.77	95,015 15	12,019.65
Ag. Co. Ex. Sta.....	10,860.22	79,408.06	67,334.88	22,933.40
Ag. Col. Bldg. Tax....	.....	108 074.19	87 823.22	20,250.97
Ag. Col. Fed. Aid.....	.....	15,000.00	11,070.84	3,929.16
Appraisement	10.00	.....	.....	10.00
Boys' Indus. School...	4 379.43	24 604.25	22 356.05	6 627.63
Brand Inspection	17,074.02	98,690.59	106,945.81	8,818.80
Capitol Building	11,113.86	260,768.61	267.431.28	4,451.19
Civil Service	332.60	596 05	253.55	675.10
Casual Defl. Certif.....	5 132.84	.....	211.93	4,920.91
Casual Deficiency	471.86	.....	.....	471.86
Colo. Industrial Wkshp. for Blind....	.....	1 667.41	1,667.41	.....
Colo. State Hospital (insane)	25,652.31	432,401.50	446,283.48	11,770.33
Dep. Chil. Home Cash	527.55	7,000.00	4.425.00	3,102.55
Dep. Chil. Home Trust	50.00	1,050.00	1.025.00	75.00
Desert Land Cash.....	14.69	3,129.24	1,610.11	1,533.82
Defense Fund Insurrection Bonds, 1914	.....	36,651.52	28,810.38	7,841.14
Domestic & Foreign Corporation Tax	.....	203,883.25	167,762.72	36 120.53
Defense & Emergency.	.....	303,863.11	196,818.51	107,044.60
Escheats	13 718.03	44,240.89	17 149.88	40,809.04
Edct'l Insts. & Bldgs.	.....	360,247.31	360.247.31	.....
Ft. Lewis School Cash	1,388.03	31,741.27	23 351.40	9 777.90
Ft. Lewis School Tax	2.065.98	49,219.16	47 867.25	3,417.89
Fort Lewis School Building Tax	.....	18,012.37	17,280.08	732.29
Forest Reserve	.....	165 698.75	165 698.75	.....
Firemen's Pens. Fund	.....	30,265.61	13,759.68	16,505.93
Funding Bonds, Series 1909, Sinking Fund	511.95	193.47	35.04	670.38 ✓
Funding Bonds, Series 1910, Sinking Fund	2,331.88	.....	205.50	2,126.38 ✓
Gunnison Nor. School	545.50	112,452.24	96 891.90	16,102.84
Gunnison N. S. Bldgs.	.....	18,012.37	.....	18,012.37
Gd. Junc. Ind. School	486.08	800.00	1,273.25	12.83
Game Cash	25 743.65	161,799.92	133 200.37	54 343.20
Girls' Industrial Sch'l	4,958.35	49,663.50	41,473.65	13,148.20
General Revenue 1910	.....	4.942.09	4,942.09	.....
General Revenue 1911	6 376.84	2.828.51	9.205 35	.....
General Revenue 1912	22 337 24	5 401.12	27,738.36	.....

SUMMARY FOR BIENNIAL PERIOD ENDING NOV. 30, 1918 —Continued.

	Balance in Treasury Nov. 30, 1916	Receipts 1917-1918 (Including	Disbursem'ts 1917-1918 Transfers)	Balance in Treasury (Cash & In.) Nov. 30, 1918
General Revenue 1913	6,073.71	7,988.61	14,062.32	.....
General Revenue 1914	7.184 88	13,106 91	20.291.79	.....
General Revenue 1915	14,869.48	60,157.63	75,013.96	13.15
General Revenue 1916	70.647.29	940,045.71	1 010 693.00	.....
General Revenue 1917	88 32	2 017.768.38	2,017 856 70	.....
General Revenue 1918	.....	1,075,239.68	967,706.61	107 533.07
Inheritance Tax	639.21	661,274.29	661,096.05	817.45
Insurance	3 286.37	630,618.71	629,221.32	4,683.76
Int. on Insurrect. Bds.	51,772.70	66,855.17	118 627.87	.....
Int. Insurrec. Bds., '09	.....	40 946.15	27,844.50	13 101.65
Int. Insurrec. Bds., '97	.....	33,069.74	31,451.41	1.618 33
Int. Insurrec. Bds, '14	.....	41,039 87	28 263.00	12.776.87
Int. Funding Bds., '10	30,780.50	127 695.74	120,313.50	38.162.74
Int. Delinquent Taxes	.....	53 953.52	53 953.52	.....
Interest on Deposits..	.....	145,079.09	145,079.09	.....
Insurrection Bonds, 1914 Sinking Fund..	11.157.58	3 032.31	14,189.89	.....
Internal Imp., Perm.	57 941.36	185,426.45	200 021.00	43,346 81
Internal Imp. Income	46,201.33	116 311.19	102 045.67	60,466.85
Imp. Tax State Prop.	.....	60,041.50	60,041.50	.....
Land Commis. Cash	3,245.59	55 435.98	53,276.62	5,404.95
Land Commissioners' Unapplied Cash	19,840.63	1 985.297.63	1.972,813.25	32,325.01
Military Poll	9 981.34	228 698 58	134.347.59	104 332.33
Mobilization	2,727.90	1,257.51	3,985.41	.....
Mineral Land Survey	183 22	830.00	220.45	792 77
Mineral Land Expense	.....	16,168 02	12 985 07	3 182 95
Mute and Blind.....	28 115.49	263,052.36	259 402 78	31.765.07
Mute & Blind Library	111.82	1,086.00	753.48	444.34
Miscellaneous Levies, 1910 and prior.....	.....	138.49	138 49	.....
Min. Wage Teachers	6.218.64	.....	6 095.00	123.64
Nat. Defense Fund, Nat. Def. Bonds, '17	.....	893,490 27	801.798.27	91,692.00
Interest Fund	.....	38,925.00	38 925.00	.....
Ore Buyers' Licenses	.....	1,500.00	1 432.69	67.31
Paid Under Protest....	.....	1,642.02	.....	1.642.02
Penit. Convict Labor	4 436.19	78 012 63	73.361.11	9,087.71
Pen. Land Permanent	602.84	1.508.61	.....	2.111.45
Peniten. Land Income	561.51	1,918.49	8.10	2 471.90
Peniten. Admin. Bldg.	262.78	.....	35.00	227.78
Pub. School Land Per.	3 777 154.18	1,171 868.10	530.05	4,948 492.23
Pub School Land Inc.	201,308.52	1 224,997 24	1,175 506.27	250,799.49
Public School Emerg.	265.00	.....	.....	265.00
Partition of Realty....	312.89	.....	95.53	217.36
Pub. Bldg. Land Perm.	2,212.10	1,089.45	1,000.00	2,301.55

SUMMARY FOR BIENNIAL PERIOD ENDING NOV. 30, 1918 —Continued.

	Balance in Treasury Nov. 30, 1916	Receipts 1917-1918 (Including	Disbursem'ts 1917-1918 Transfers)	Balance in Treasury (Cash & In.) Nov. 30, 1918
Pub. Bldg. Land Inc.	870.99	1,293.57	509.09	1,655.47
Pub. School Inc. Bds.	600,900.00	.....	.....	600,900.00
Pr. Employ. Agencies	45.67	3,865.00	3,665.00	245,67
Pub. Util. Com. Spec.	1,023.66	10,358.12	9 196.24	2,275.54
Reformatory	1,750.40	17,173.65	11,965.75	6,958.30
Refor. Land Leasing	.....	24.00	24.00	.....
Saline Land Perman't	56.00	.....	.....	56.00
Saline Land Income....	1 243.45	1,698.85	66.00	2 876.30
Stock Inspection.....	1,819.40	50,543.89	51,161.12	1,202.17
Stock Insp. Stallion	7 295.31	6 450.00	4,488.73	9,256.58
School of Mines.....	18,438.50	250,929.92	233,055.75	36,312.67
Scalp Bounty	257.57	.....	.....	257.57
Soldiers & Sailors H.	3 883.13	29,875.00	33 580.81	177.32
State Bd. Barber Exs.	313.45	8,173.00	8,123.08	363.37
S. B. Embalming Exs.	73.76	1,681.00	1,670.94	83.82
S. B. Optometric Exs.	133.50	1,088.00	953.79	267.71
State B. Medical Exs.	3,058.41	14 755.00	16.305.78	1,507.63
State Bd. Nurse Exs.	2,354.41	4.252.90	3.702.42	2,904.89
State Bd. Dental Exs.	.....	4 486.15	2.207.81	2,278.34
S. B. Pharmacy Exs.	2,366.56	5 973.00	4,947.21	3.392.35
State B. Immigration	39.68	4,976.91	3 831.27	1,185.32
State Board of Architects, Cash	.....	1,658.14	397.42	1 260.72
S. B. Archs. (surplus)	5,400.00	.....	.....	5,400.00
State Board of Health, Plumbing Inspect'n	.....	11.126.50	9,822.79	1,303.71
State Board of Health, V. D. Control.....	.....	8,687.66	115.00	8,572.66
State Norm. Institute	1 519.20	9 127.20	8 902.02	1 744.38
Supreme Ct. Library	25,591.72	10,922.05	26 309.85	10,203.92
Surplus	.....	984,225.86	984,225.86	.....
State Home for Mental Defectives	5 985.48	7 844 43	3 218.54	10,611.37
State Oil Inspector....	293.32	74,507.92	74,140.20	661.04
State Coal Mine Insp.	21 951.06	67 576.35	64 461.47	25.065.94
State Com. Ins. Fund	152,823.32	487.008.34	95.321.48	544.510.18
S. Comp. Ins. Fd. Inc.	.....	22,435.15	2.402.88	20,032.27
State Fair Tax.....	.....	12,008.86	10,000.00	2 008.86
State Teachers' Col...	19,650.05	414,318.86	423.289.34	10 679.57
S. Teachers' C. Bldgs.	.....	72,049.46	27,517.25	44,532.21
Sinking Fund Funding Bonds, 1897	4,970.59	72,347 99	75 000.00	2,318.58
State Road	168,315.61	1,860,426.56	1 863 030.63	165,711.54
University	12,203.99	587,620.45	595 304.73	4,519.71
Univ. Land Perman't	71,353.17	1,140.44	.....	72,493.61
Univer. Land Income	543.75	6,436.17	6,410.97	568.95
University Buildings	.....	144,098.92	109 833.60	34,265.32
Totals.....	$5,873,246.36	$20,626,461.62	$18,408,903.79	$8,090,804.19

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